

Market Round Up

November 12, 2013

Indian Markets

- Carrying on from last week, markets continued to slide lower on Monday. It was the fifth consecutive session that saw the main indices ending in the red.
- While BSE Sensex ultimately closed 175 pts or 0.9% lower at 20,491, Nifty lost 62 pts or 1% to close at 6,079. Broad market indices too ended lower as the BSE Mid Cap and Small cap indices lost 0.8% and 0.6% respectively. Market breadth was negative as the A/D ratio was 0.8:1 on the BSE. NSE cash turnover was Rs.10,885crs. Vs. Rs.11,421crs. in the previous session.
- Barring the BSE healthcare and IT indices, all the sectoral indices ended lower. The top losers were the BSE Realty, Capital Goods, Power and Bankex indices. The top gainers from the BSE 30 were Dr Reddy, Tata Steel, Maruti and TCS. The top losers were Hindalco, L&T, ONGC and SBI.
- As per the provisional figures on Monday, FIIs were net buyers of Rs.334 cr in the cash market while FIIs were net sellers of Rs.271 cr in the F&O market. DIIs were net sellers of Rs.783 cr in the cash market.

US and European Markets

- Investors were cautious on Monday but Dow Jones ended out a big enough gain to close at yet another new record high.
- Dow, S&P 500 and Nasdaq ended the day only a tiny bit higher. With no major corporate results or economic reports on the schedule, and the Treasury market closed for the Veterans Day holiday, stock market trading was light and subdued.
- The Fed will remain in focus throughout the week. Investors will be watching for clues about future monetary policy when Janet Yellen, vice chair of the central bank, testifies Thursday at her confirmation hearing on Capitol Hill.
- Europe's stock markets advanced on Monday as dealers digested positive economic data from the United States and China, and took their cue from more record gains on Wall Street. London's benchmark FTSE 100 index climbed 0.3%, Frankfurt's DAX 30 added 0.3% and CAC 40 in Paris rose 0.7%.
- Barring MTNL and Dr Reddys which gained 7.5% and 0.2% respectively, all other Indian ADRs ended the day in red. Tata Motors lost the most (4.8%) followed by ICICI Bank, which ended lower by 2%. HDFC Bank inched lower by 1.3%. Infosys and Wipro fell by 0.8% and 0.5% respectively.

Latin American Markets

- Among the Latin American markets, the Brazilian market gained 0.7% while the Mexican market fell by 0.4%.

Asian Markets

- Today, barring Hang Seng and Strait Times which are down by 0.7% and 0.04% respectively, all other Asian indices are in the green. Nikkei is up the most (1.7%) followed by KOSPI, which is trading higher by 1.2%. Taiwan and Shanghai are up 0.4% and 0.2% respectively.
- As of IST 8.25 am SGX Nifty is trading marginally in the green by 2.5 points.

Currencies

- The US Dollar fell on Monday after a two-day climb against the Euro after investors locked in gains, but its prospects remained upbeat as expectations grew that the Federal Reserve might scale back stimulus sooner than expected after strong US jobs data.
- The Indian Rupee dropped by 83 paise to 63.30 against the US Dollar after a gap of nearly eight weeks on persistent dollar demand from importers and banks on the back of higher dollar overseas.

Commodities

- Oil for December 2013 contract rose by 0.6% at \$95.14/barrel.
- Gold for December 2013 delivery lost 0.3% at \$1,281.1/troy ounce.

Key Events

- India – IIP (M-o-M Chg – to jump 3.7% in September vs. 0.6% rise in August), CPI Inflation, OECD composite leading indicator
- Japan – Tertiary Index
- Germany, Italy – CPI (M-o-M & Y-o-Y)
- UK – CPI, PPI (M-o-M & Y-o-Y)
- US – CPI (Y-o-Y), NFIB Small Business Optimism Index, ICSC-Goldman Store Sales, Chicago Fed National Activity Index, Redbook

Outlook

Markets could open on a flat to positive note. Important support on Nifty is 6,070 while next resistance is at 6,142. Among the sectors, Metals and Banks could do well while IT could underperform.

For fresh and / or open calls refer to page 4

| Key Indices | Nov 11 | % Chg |
|------------------------|--------|-------|
| Sensex | 20491 | -0.85 |
| Nifty | 6079 | -1.01 |
| BSE 500 | 7468 | -1.23 |
| DJIA* | 15783 | +0.14 |
| Nasdaq* | 3920 | +0.01 |
| MSCI Emerging Markets* | 993 | -0.23 |
| MSCI AC Pacific* | 138 | +0.23 |
| MSCI World* | 1601 | +0.29 |

*= in USD

| Sectoral Indices | Nov 11 | % Chg |
|----------------------|--------|-------|
| Major Gainers | | |
| BSE HC | 9706 | +0.40 |
| BSE IT | 8576 | +0.16 |
| Major Losers | | |
| BSE REALTY | 1306 | -2.81 |
| BSE CG | 8907 | -2.43 |

| Top Gainers (BSE-100) | CMP (Rs) | % Chg |
|-----------------------|----------|-------|
| Divis Lab | 1101.75 | +7.98 |
| Adani Enter | 232.90 | +7.30 |
| Zee Entert | 280.20 | +5.44 |

| Top Losers (BSE-100) | CMP (Rs) | % Chg |
|----------------------|----------|-------|
| HDIL | 42.60 | -7.49 |
| United Brew-\$ | 737.85 | -5.75 |
| Yes Bank | 333.60 | -5.72 |

| 52 Week High | Price (Rs) |
|----------------|------------|
| Lifeline Drugs | 572.90 |
| Excel Crop | 364.50 |

| 52 Week Low | Price (Rs) |
|-------------------|------------|
| Pantaloons | 88.00 |
| Star Delta Transf | 176.85 |

| Turnover (Rs bn) | NSE | BSE |
|------------------|--------|-------|
| Nov 11 | 108.85 | 18.98 |
| 5 days average | 115.52 | 20.24 |

| Advance-Divide | NSE | BSE |
|----------------|--------|--------|
| Nov 11 | 0.51:1 | 0.76:1 |
| 5 days average | 0.69:1 | 0.88:1 |

| Volatility Index (VIX) | Nifty | CBOE |
|------------------------|-------|-------|
| Nov 11 | 19.98 | 12.53 |
| 5 days average | 19.94 | 13.06 |

| Net Flows (Cr) | Debt FII | FII | MF |
|--------------------|----------|---------|----|
| Nov 08 | --59.8 | +371.1 | - |
| Cumulative for Nov | -1918.6 | +1541.7 | - |
| 5 days average | -383.7 | +328.6 | - |

| Interest Rates | 3 month | Chg bps |
|------------------|---------|---------|
| MIBOR | 9.19 | +15.00 |
| 10 yr bond yield | 8.95 | +33.00 |
| LIBOR – UK | 0.52 | 0.00 |
| LIBOR – USA | 0.24 | 0.00 |
| LIBOR – Europe | 0.17 | 0.00 |

| Exchange Rates | Value | % Chg |
|----------------|-------|-------|
| USD/INR | 63.30 | +0.90 |
| USD/EURO | 0.75 | -0.40 |
| USD/YEN | 99.20 | +0.04 |
| USD/POUND | 0.63 | +0.08 |

| Other | Value | % Chg |
|-------------------------|---------|-------|
| RJ/CRB Index | 274.78 | +0.14 |
| Gold (\$ / Oz) | 1281.10 | -0.27 |
| Crude Oil (\$ / Barrel) | 95.14 | +0.57 |
| Brent Oil (\$ / Barrel) | 105.12 | +1.60 |

| Index | Last Close | Support | Resistance | Oscillators | | | Short-term Trend |
|--------|------------|---------|------------|---------------------------|---------------------------|-----------------------------|------------------|
| | | | | 14-days RSI and direction | 10-days Roc and direction | DKF5 Stochastic & direction | (0-3 days) |
| Sensex | 20,491 | 20,375 | 20,596 | 47.17 | -0.39 | 5.36 | Sideways. |
| | | 20,323 | 20,673 | Down | Down | Down | |
| Nifty | 6,079 | 6,032 | 6,142 | 46.79 | -0.27 | 4.66 | Sideways. |



On Monday 11th November 2013, the Sensex opened at 20,596 made an intraday high at 20,673 where it witnessed selling pressure and started coming down. It made an intraday low at 20,453 and finally closed near the low of the day at 20,491.

The Sensex had breached the level of 20,495 which we had discussed in details in all our previous reports which is a bearish indication. The Sensex has closed at 20,491 which is also below this level. The Sensex had closed below the trend line for the 3rd consecutive trading session which is also a bearish indication.



The next immediate downward target for the Sensex is 20,324 which is the starting value of the 'Western Gap Up' which was formed on 11th October 2013, between 20,324 and 20,368. For the last 20 trading sessions this gap remained unfilled.



According to the Neo Wave theory as the level of 20,539 is breached and the Sensex had closed below it, 20,297 will be the next downward target.

Economy News

- Recovery in the United States and some parts of Europe led to a 13.47% growth in merchandise exports from India at \$27.27 billion in October this year over \$24.03 billion in the same month last year. The month of October was crucial since double-digit rise in exports in the previous three months were attributed to low base.
- The Reserve Bank today said it has received USD 17.5 billion so far through the two special windows for swapping foreign currency non-resident (banks) deposits and overseas foreign currency borrowings by banks.

For forthcoming Board Meeting on Nov 12, 2013
click on the following link
http://www.bseindia.com/mktlive/board_meeting.asp#1

Corporate News

- **Vijaya Bank** has reported a 10% increase in net profit at Rs 136 crore for the second quarter of Fy14 as compared to the corresponding previous quarter.
- **Pfizer** reported 33.11% rise in standalone net profit to Rs 69.59 crore for the second quarter ended September 30, 2013-14 fiscal.
- **SAIL** has posted a 117% increase in its net profit at Rs 1180 crore for the quarter ended September 30 this year, owing to one-time gain of Rs 1,056 crore for damages from foreign suppliers of coking coal.
- **Godrej Consumer Products Ltd** reported 22.39% increase in consolidated net profit at Rs 194.97 crore in the second quarter ended September 30, 2013.
- **RIL**, the government is likely to allow doubling of price of gas from its KG-D6 block provided the company gives bank guarantees that can be encashed if proved that the energy major was hoarding gas.
- **Reliance Power** posted a 4.3% increase in consolidated net profit at Rs 250.5 crore for the quarter ended September 2013. It was Rs 240 crore in the same period a year ago.

Bulk Deals

| Scrip Name | Quantity (in lakhs) | Fund Name | Price |
|--------------|---------------------|------------------------------------|-------|
| Action Fin | +1.08 | ASSOCIATED FINMAN LIMITED | 9.34 |
| Croitre Inds | +1.50 | CICAGO COMMODITIES PRIVATE LIMITED | 7.93 |

Key Corporate Action

| SCRIP NAME | BC/RD | BC/RD FROM | EX-DATE | PURPOSE |
|-------------------|-------|------------|------------|----------------------|
| AEGIS LOGISTICS | RD | 13/11/2013 | 12/11/2013 | 25% Interim Dividend |
| SUNDRAM FASTENERS | RD | 14/11/2013 | 12/11/2013 | 70% Interim Dividend |

Stock Ideas
November 12, 2013
Update of Index Future Calls:

| Date | B/S | Positional Call | Entry at | Sloss | Targets | Exit Price / CMP | Exit Date | % G/L | Comments | Time Horizon | Avg. Entry | Abs. Gain/Loss |
|----------|-----|-----------------|----------|---------|---------|------------------|-----------|-------|-------------------------|--------------|------------|----------------|
| 8-Nov-13 | B | Bank Nifty Fut | 11010.0 | 10895.0 | 11150.0 | 10895.0 | 11-Nov-13 | -1.0 | Stop Loss Triggered | 2-3 days | 11010.0 | -115.0 |
| 6-Nov-13 | S | Bank Nifty Fut | 11450.3 | 11568.0 | 11210.0 | 11420.3 | 6-Nov-13 | 0.3 | Premature Profit Booked | 1-4 days | 11450.3 | 30.0 |

Update of Stock and Nifty Options Calls:

| Date | B/S | Positional Call | Entry at | Sloss | Targets | Exit Price / CMP | Exit Date | % G/L | Comments | Time Horizon | Avg. Entry | Abs. Gain/Loss |
|----------|-----|----------------------------|----------|-------|---------|------------------|-----------|-------|-------------------------|--------------|------------|----------------|
| 8-Nov-13 | B | Axis Bank 1150 Call Option | 45.3 | 35.0 | 65.0 | 35.0 | 8-Nov-13 | -22.7 | Stop Loss Triggered | 5 days | 45.3 | -10.3 |
| 8-Nov-13 | B | Nifty Nov 6100 Put Option | 73.2 | 51.0 | 120.0 | 59.0 | 8-Nov-13 | -19.4 | Premature Exit | 1-5 days | 73.2 | -14.2 |
| 7-Nov-13 | B | Lupin 900 Call Option | 19.3 | 13.0 | 35.0 | 25.1 | 8-Nov-13 | 30.1 | Premature Profit Booked | 5 days | 19.3 | 5.8 |
| 7-Nov-13 | B | ITC 320 Call Option | 10.2 | 6.0 | 20.0 | 7.6 | | -26.0 | Hold | 5 days | 10.2 | -2.7 |
| 7-Nov-13 | B | Nifty Nov 6300 Call Option | 98.3 | 70.0 | 160.0 | 125.8 | 7-Nov-13 | 27.9 | Premature Profit Booked | 1-5 days | 98.3 | 27.5 |
| 6-Nov-13 | B | BOB 660 Put Option | 30.2 | 20.0 | 50.0 | 37.2 | 6-Nov-13 | 23.0 | Premature Profit Booked | 5 days | 30.2 | 7.0 |
| 5-Nov-13 | B | Nifty 6200 Put Option | 69.9 | 49.0 | 100.0 | 84.5 | 6-Nov-13 | 21.0 | Premature Profit Booked | 3 days | 69.9 | 14.7 |

Update of BTST / STBT/Futures Calls:

| Date | B/S | Trading Call | Entry at | Sloss | Targets | Exit Price / CMP | Exit Date | % G/L | Comments | Time Horizon | Avg. Entry | Abs. Gain/Loss |
|----------|-----|--------------|----------|-------|---------|------------------|-----------|-------|---------------------|--------------|------------|----------------|
| 8-Nov-13 | B | IRB | 90.0 | 87.0 | 97.0 | 87.0 | 11-Nov-13 | -3.3 | Stop Loss Triggered | 1-2 days | 90.0 | -3.0 |

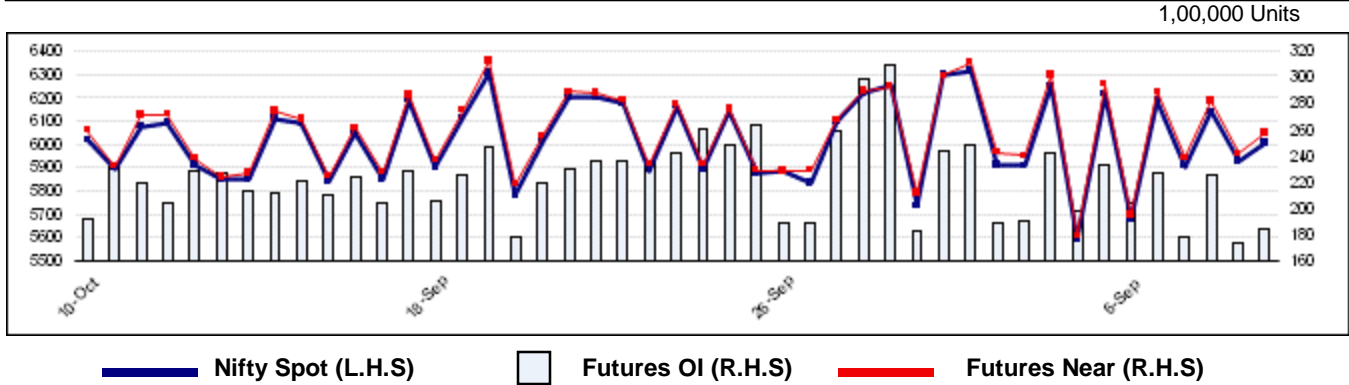
Update of Momentum / Intra Day/Futures Calls:

| Date | B/S | Positional Call | Entry at | Sloss | Targets | Exit Price / CMP | Exit Date | % G/L | Comments | Time Horizon | Avg. Entry | Abs. Gain/Loss |
|-----------|-----|---------------------|----------|--------|---------|------------------|-----------|-------|-------------------------|--------------|------------|----------------|
| 11-Nov-13 | B | Reliance Media | 49.5 | 47.0 | 56.0 | 49.9 | | 0.8 | Hold | 5 days | 49.5 | 0.4 |
| 11-Nov-13 | B | Bombay Dyeing | 68.1 | 64.9 | 75.0 | 67.6 | | -0.7 | Hold | 5 days | 68.1 | -0.5 |
| 11-Nov-13 | S | IDBI Nov Fut | 66.1 | 69.1 | 60.0 | 65.0 | | 1.7 | Hold | 5-10 days | 66.1 | 1.1 |
| 11-Nov-13 | B | Deep Industries | 32.0 | 29.9 | 35.0 | 32.7 | 11-Nov-13 | 2.2 | Premature Profit Booked | 5-7 days | 32.0 | 0.7 |
| 8-Nov-13 | S | ACC Fut | 1091.0 | 1125.0 | 1020.0 | 1079.9 | 11-Nov-13 | 1.0 | Premature Profit Booked | 1-5 days | 1091.0 | 11.1 |
| 8-Nov-13 | B | Jubilant Inds | 115.9 | 110.5 | 128.0 | 112.4 | 7-Nov-13 | -3.0 | Premature Exit | 1-5 days | 115.9 | -3.4 |
| 8-Nov-13 | B | Jubilant Foods | 1269.9 | 1235.0 | 1326.0 | 1235.0 | 11-Nov-13 | -2.7 | Stop Loss Triggered | 2-3 days | 1269.9 | -34.8 |
| 7-Nov-13 | B | Brigade | 60.8 | 57.0 | 67.0 | 57.0 | 11-Nov-13 | -6.3 | Stop Loss Triggered | 5 days | 60.8 | -3.8 |
| 7-Nov-13 | B | India Glyco | 99.7 | 95.0 | 109.0 | 97.5 | 7-Nov-13 | -2.2 | Premature Exit | 1-5 days | 99.7 | -2.2 |
| 7-Nov-13 | B | Naukri | 396.8 | 380.0 | 431.0 | 415.0 | 7-Nov-13 | 4.6 | Premature Profit Booked | 3-7 days | 396.8 | 18.2 |
| 7-Nov-13 | B | Pricol | 21.5 | 19.5 | 24.8 | 19.9 | 11-Nov-13 | -7.7 | Premature Exit | 2-3 days | 21.5 | -1.7 |
| 7-Nov-13 | B | TBZ | 149.8 | 141.0 | 168.0 | 146.3 | | -2.4 | Hold | 2-3 days | 149.8 | -3.6 |
| 7-Nov-13 | B | Jyoti Structure | 25.6 | 23.5 | 28.5 | 24.4 | | -4.7 | Hold | 2-3 days | 25.6 | -1.2 |
| 6-Nov-13 | B | Purvankara | 84.0 | 77.0 | 92.0 | 90.5 | 7-Nov-13 | 7.7 | Premature Profit Booked | 7 days | 84.0 | 6.5 |
| 6-Nov-13 | B | Parsvanath | 28.0 | 26.2 | 31.0 | 27.5 | 7-Nov-13 | -1.8 | Premature Exit | 5 days | 28.0 | -0.5 |
| 6-Nov-13 | B | ABB | 660.0 | 635.0 | 710.0 | 682.9 | 6-Nov-13 | 3.5 | Premature Profit Booked | 1-5 days | 660.0 | 22.9 |
| 6-Nov-13 | B | Uttam Steel | 71.0 | 66.5 | 79.0 | 72.9 | 7-Nov-13 | 2.7 | Premature Profit Booked | 2-3 days | 71.0 | 1.9 |
| 6-Nov-13 | B | IL&FS Transport | 128.0 | 123.0 | 138.0 | 131.0 | 7-Nov-13 | 2.3 | Premature Profit Booked | 2-3 days | 128.0 | 3.0 |
| 5-Nov-13 | B | Chennai Petro | 58.8 | 55.0 | 67.0 | 62.1 | 5-Nov-13 | 5.7 | Premature Profit Booked | 5 days | 58.8 | 3.4 |
| 1-Nov-13 | B | Yes Bank Fut | 381.3 | 370.0 | 400.0 | 370.0 | 6-Nov-13 | -3.0 | Stop Loss Triggered | 5 days | 381.3 | -11.3 |
| 1-Nov-13 | B | Autoline Industries | 71.3 | 67.0 | 80.0 | 73.0 | 5-Nov-13 | 2.4 | Premature Profit Booked | 1-5 days | 71.3 | 1.7 |
| 1-Nov-13 | B | Aptech Training | 74.5 | 71.0 | 82.0 | 72.8 | 5-Nov-13 | -2.3 | Premature Exit | 1-5 days | 74.5 | -1.7 |
| 31-Oct-13 | B | TCS | 2099.0 | 2047.0 | 2210.0 | 2047.0 | 5-Nov-13 | -2.5 | Stop Loss Triggered | 4-7 days | 2099.0 | -52.0 |
| 31-Oct-13 | B | Rallis | 156.4 | 151.0 | 167.0 | 166.9 | 5-Nov-13 | 6.7 | Premature Profit Booked | 1-5 days | 156.4 | 10.6 |
| 31-Oct-13 | B | Jet Airways | 343.5 | 334.0 | 360.0 | 353.8 | 6-Nov-13 | 3.0 | Premature Profit Booked | 2-3 days | 343.5 | 10.3 |
| 30-Oct-13 | B | Bajaj Corp | 242.2 | 230.0 | 260.0 | 249.5 | 5-Nov-13 | 3.0 | Premature Profit Booked | 4-10 days | 242.2 | 7.3 |
| 29-Oct-13 | B | Network 18 | 32.4 | 30.0 | 38.0 | 31.0 | | -4.3 | Hold | 10 days | 32.4 | -1.4 |
| 29-Oct-13 | B | Ipca Labs | 688.0 | 674.0 | 715.0 | 702.0 | 11-Nov-13 | 2.0 | Premature Profit Booked | 5-10 days | 688.0 | 14.0 |
| 28-Oct-13 | B | Suven Pharma | 55.5 | 52.0 | 60.0 | 56.8 | 5-Nov-13 | 2.4 | Premature Profit Booked | 5 days | 55.5 | 1.3 |

Update of Positional Calls:

| Date | B/S | Positional Call | Entry at | Sloss | Targets | Exit Price / CMP | Exit Date | % G/L | Comments | Time Horizon | Avg. Entry | Abs. Gain/Loss |
|-----------|-----|-----------------|----------|--------|---------|------------------|-----------|-------|-------------------------|--------------|------------|----------------|
| 11-Nov-13 | B | Nectar Life | 16.7 | 15.0 | 21.0 | 18.0 | 11-Nov-13 | 7.8 | Premature Profit Booked | 5-7 days | 16.7 | 1.3 |
| 11-Nov-13 | B | NTPC | 150.9 | 140.0 | 170.0 | 150.7 | | -0.1 | Hold | 10-14 days | 150.9 | -0.2 |
| 6-Nov-13 | B | VIP Industries | 62.8 | 57.0 | 75.0 | 57.0 | 11-Nov-13 | -9.2 | Stop Loss Triggered | 5-10 days | 62.8 | -5.8 |
| 6-Nov-13 | B | Tata Coffee | 1161.0 | 1121.0 | 1250.0 | 1121.0 | 7-Nov-13 | -3.4 | Stop Loss Triggered | 2-3 days | 1161.0 | -40.0 |
| 6-Nov-13 | B | Adani Ports | 154.8 | 143.0 | 185.0 | 150.3 | | -2.9 | Hold | 5-10 days | 154.8 | -4.6 |
| 30-Oct-13 | B | Cox & Kings | 90.9 | 86.0 | 97.5 | 97.5 | 5-Nov-13 | 7.3 | Target Achieved | 5-7 days | 90.9 | 6.6 |
| 29-Oct-13 | B | M&M | 896.3 | 860.0 | 970.0 | 871.1 | | -2.8 | Hold | 5-10 days | 896.3 | -25.3 |
| 22-Oct-13 | B | Tata Power | 82.3 | 79.0 | 89.0 | 84.9 | 6-Nov-13 | 3.2 | Premature Profit Booked | 5-10 days | 82.3 | 2.7 |
| 21-Oct-13 | B | Bajaj Holding | 832.5 | 780.0 | 940.0 | 864.0 | | 3.8 | Hold | 10-14 days | 832.5 | 31.5 |

Nifty Spot with Nifty Near Month Fut and Nifty Fut OI



Market Wrap & Outlook

Markets continued to slide on Monday for the fifth consecutive session. There was unwinding of short positions as Nifty Fut OI declined by 10,293 contracts and the premium on Nifty Nov Fut expanded to 48.05pts. FIIs were unwinding their longs as they were net sellers to the tune of 531crs. in the index fut segment and their OI declined. Nifty IV increased to 17.98% while Nifty OI PCR slid to 1.08. In the index option segment, maximum OI is seen in the 6300 calls and 6000 puts indicating this is the expected trading range. Unwinding was seen in the 6200 puts. Technically, with the markets correcting further and the Nifty breaking the supports of 6079, immediate downside targets for the Nifty are now at 6032. Upside resistances are at 6165.

Nifty Synopsis

| Nifty Index | 11-Nov-13 | 8-Nov-13 | 7-Nov-13 | 3-Nov-13 | 11-Oct-13 | Last Expiry | Chg (T -(T-1)) | Chg (T -(T-1)) % |
|-------------|-----------|----------|-----------|----------|-----------|-------------|----------------|------------------|
| Nifty | 6,078.80 | 6,140.75 | 6,187.25 | 6,317.35 | 6,096.20 | 6,299.15 | -61.95 | -1.01 |
| Near Basis | 48.05 | 45.85 | 40.05 | 35.70 | 34.30 | -4.25 | 2.20 | 4.80 |
| C-o-C | 16.97 | 13.63 | 11.25 | 8.25 | 10.27 | 6.65 | 0.94 | 5.87 |
| Fut(OI)* | 439,817 | 450,110 | 454,357 | 497,370 | 408,855 | 487,687 | -10,293 | -2.29 |
| Fut(Vol)* | 290,744 | 274,076 | 371,769 | 33,531 | 274,830 | 628,080 | 16,668 | 6.08 |
| Fut(Vol)** | 8,940.92 | 8,497.34 | 11,668.95 | 1,065.67 | 8,402.13 | 19,747.32 | 443.58 | 5.22 |
| OI/Vol | 1.51 | 1.64 | 1.22 | 14.83 | 1.49 | 0.78 | -0.13 | -7.89 |

* - contracts ** - Crores

Nifty Sentiment Indicators

| Indicator | 11-Nov-13 | 8-Nov-13 | 7-Nov-13 | 3-Nov-13 | 11-Oct-13 | Last Expiry | Chg (T -(T-1)) | Chg (T -(T-1)) % |
|-----------|-----------|----------|----------|----------|-----------|-------------|----------------|------------------|
| PCR OI | 1.08 | 1.13 | 1.16 | 1.20 | 1.17 | 1.09 | -0.05 | -4.66 |
| PCR Vol | 0.92 | 0.97 | 0.97 | 1.11 | 1.17 | 0.93 | -0.05 | -5.34 |
| IV Call | 17.03 | 16.71 | 16.74 | 16.28 | 20.47 | 0.00 | 0.31 | 1.88 |
| IV Put | 18.92 | 18.59 | 19.31 | 20.29 | 26.18 | 0.00 | 0.33 | 1.78 |
| Hist.Vot | 14.76 | 14.28 | 13.80 | 11.95 | 17.72 | 16.07 | 0.48 | 3.37 |

Index Snapshots

| | 11-Nov-13 | 8-Nov-13 | 11-Nov-13 | 8-Nov-13 | 11-Nov-13 | 8-Nov-13 | 11-Nov-13 | 8-Nov-13 |
|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|----------|
| | Vol (Cont) | Vol (Cont) | OI (Cont) | OI (Cont) | Vol (Cr.) | Vol (Cr.) | OI (Cr.) | OI (Cr.) |
| CNXIT | 328.00 | 195.00 | 767.00 | 775.00 | 14.86 | 8.79 | 34.58 | 34.89 |
| BANKNIFTY | 131,443.00 | 121,644.00 | 66,318.00 | 67,290.00 | 3,576.73 | 3,356.60 | 1,797.80 | 1,848.96 |
| CNXINFRA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| S&P500 | 116.00 | 174.00 | 644.00 | 573.00 | 5.12 | 7.62 | 28.44 | 25.10 |
| NFTYMCAP50 | 0.00 | 0.00 | 3,070.00 | 3,070.00 | 0.00 | 0.00 | 95.77 | 95.77 |
| CNXPSE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FTSE100 | 0.00 | 4.00 | 40.00 | 40.00 | 0.00 | 0.13 | 1.34 | 1.34 |

Sectoral Build up

| Sector | Price | Price %Chg | Volume | Volume %Chg | OI | OI %Chg |
|--------|--------|------------|--------|-------------|-------|---------|
| Media | 283.15 | 5.67 | 4,301 | 310.01 | 2,910 | 29.39 |
| Metals | 64.15 | -3.10 | 8,602 | 224.36 | 6,232 | 27.76 |
| Misc | 745.30 | -5.65 | 1,053 | -21.01 | 1,408 | 22.12 |

Sectoral Unwinds

| Sector | Price | Price %Chg | Volume | Volume %Chg | OI | OI %Chg |
|------------|----------|------------|--------|-------------|--------|---------|
| HealthCare | 1,109.00 | 7.64 | 6,717 | 694.91 | 2,592 | -16.17 |
| Auto | 379.30 | -2.44 | 28,271 | -5.60 | 20,016 | -13.32 |
| Power | 443.80 | -2.33 | 7,924 | 1.77 | 3,522 | -8.64 |

Institutional Flows (Rs.Crs.) as On 11-11-2013

| Institutional flows | | | | | | |
|---------------------|-----------|-----------|-----------|-----------|--------|-------------|
| | FII | | | | | Mutual Fund |
| | Index Fut | Stock Fut | Index Opt | Stock Opt | Cash | Cash |
| Net Buy (11 - Nov) | -530.57 | -207.82 | 484.72 | -16.88 | 0.00 | 0.00 |
| Net Buy (8 - Nov) | -1,087.27 | -334.06 | 668.20 | 15.41 | 356.20 | -192.60 |
| OI (11 - Nov) | 14,245.64 | 28,138.79 | 47,532.03 | 1,325.69 | - | - |
| OI (8 - Nov) | 15,204.58 | 28,353.08 | 46,869.75 | 1,231.47 | - | - |
| Chg in OI | -958.94 | -214.29 | 662.28 | 94.22 | - | - |

Vol and OI Analysis

| Vol Breakup | 11-Nov-13 | 8-Nov-13 | 7-Nov-13 | 3-Nov-13 | 11-Oct-13 | Last Expiry | Chg (T-(T-1)) | Chg (T-(T-1)) % |
|--------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|------------------|-----------------|
| Index Fut | 12,537.64 | 11,870.48 | 16,147.65 | 1,513.68 | 12,022.36 | 25,841.31 | 667.16 | 5.62 |
| Stock Fut | 17,022.60 | 18,351.11 | 19,269.21 | 2,891.79 | 18,581.22 | 38,765.46 | -1,328.51 | -7.24 |
| Index Opt | 77,279.41 | 78,897.20 | 96,929.10 | 8,479.07 | 87,931.47 | 231,147.99 | -1,617.79 | -2.05 |
| Stock Opt | 8,213.16 | 8,566.15 | 8,367.51 | 868.88 | 21,556.71 | 11,756.60 | -352.98 | -4.12 |
| Total | 115,052.81 | 117,684.93 | 140,713.47 | 13,753.42 | 140,091.76 | 307,511.36 | -2,632.12 | -7.79 |

| OI Breakup (In cr.) | 11-Nov-13 | 8-Nov-13 | 7-Nov-13 | 3-Nov-13 | 11-Oct-13 | Last Expiry | Chg (T-(T-1)) | Chg (T-(T-1)) % |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-----------------|-----------------|
| Index Fut | 15,444.65 | 15,941.11 | 16,363.32 | 17,990.98 | 14,901.60 | 17,569.71 | -496.47 | -3.11 |
| Stock Fut | 30,982.40 | 30,993.77 | 29,922.36 | 29,739.83 | 29,081.62 | 28,230.40 | -11.36 | -0.04 |
| Index Opt | 59,813.80 | 57,017.79 | 56,673.77 | 51,463.34 | 69,330.59 | 43,511.73 | 2,796.01 | 4.90 |
| Stock Opt | 8,683.09 | 7,900.51 | 6,993.49 | 4,598.88 | 11,050.74 | 2,843.77 | 782.58 | 9.91 |
| Total | 114,923.94 | 111,853.18 | 109,952.94 | 103,793.04 | 124,364.54 | 92,155.61 | 3,070.76 | 11.66 |

Stocks With Positive Bias

| Scrip | Price % Chg | OI % Chg | Vol % Chg | DelVol % Chg |
|----------|-------------|----------|-----------|--------------|
| INDIACEM | 12.57 | 2.05 | 303.78 | 3.84 |
| TATACOMM | 9.50 | 5.45 | 465.19 | 715.13 |
| ADANIANT | 7.79 | 5.89 | 156.10 | 128.02 |
| ZEEL | 6.06 | 29.39 | 310.01 | 801.62 |

Stocks With Negative Bias

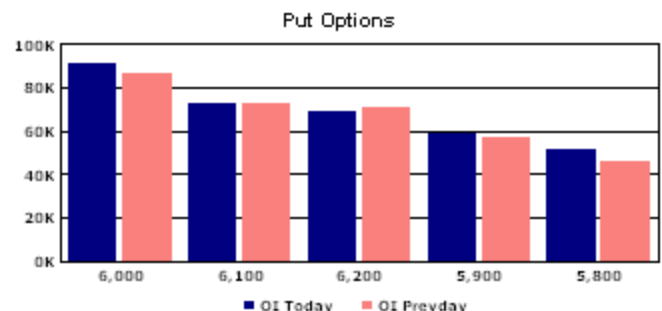
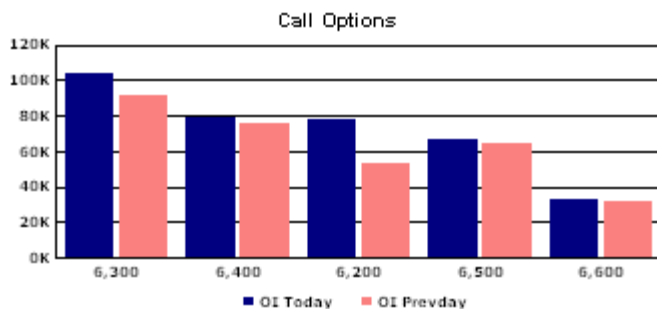
| Scrip | Price % Chg | OI % Chg | Vol % Chg | DelVol % Chg |
|------------|-------------|----------|-----------|--------------|
| HINDALCO | -4.42 | 4.01 | 15.87 | 129.36 |
| JISLJALEQS | -4.36 | 0.15 | 106.73 | 202.26 |
| SIEMENS | -4.20 | 8.97 | 99.34 | 119.14 |
| AXISBANK | -3.76 | 3.96 | 2.28 | 37.24 |

Highest C-O-C

| Scrip | Cash | Futures | C-O-C% |
|------------|-------|---------|--------|
| GMRINFRA | 22.25 | 22.55 | 28.95 |
| NHPC | 18.25 | 18.45 | 23.53 |
| APOLLOTYRE | 74.55 | 75.30 | 21.60 |
| ADANIPOWER | 35.10 | 35.45 | 21.41 |

Lowest C-O-C

| Scrip | Cash | Futures | C-O-C% |
|-------|--------|---------|--------|
| BHEL | 134.20 | 131.60 | -41.60 |
| SAIL | 65.10 | 64.15 | -31.33 |
| HDIL | 42.60 | 42.15 | -22.68 |
| RCOM | 136.35 | 136.30 | -0.79 |

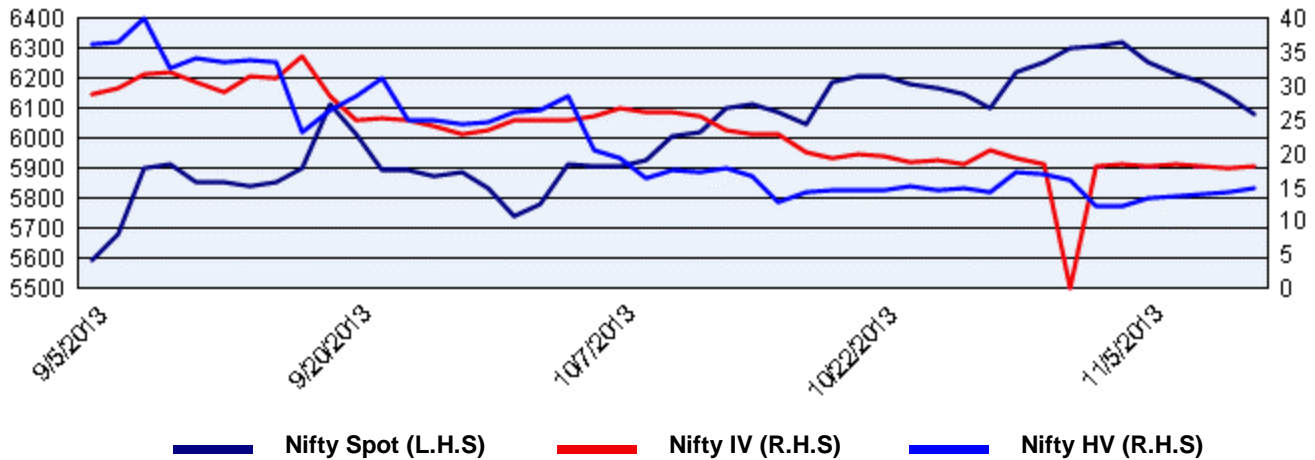
Most Active Nifty Options (Contracts)


Most Active Stock Options (Contracts)
Call Options

| Scrip | Strike | Vol | OI | Chg In OI |
|-----------|--------|-----|-------|-----------|
| UNITECH | 20 | 690 | 1,568 | 132 |
| JPASSOCIA | 50 | 932 | 1,127 | 162 |
| IFCI | 30 | 422 | 585 | 78 |

Put Options

| Scrip | Strike | Vol | OI | Chg In OI |
|------------|--------|-----|-----|-----------|
| BHEL | 130 | 411 | 794 | -88 |
| UNITECH | 18 | 184 | 530 | 23 |
| JPASSOCIAT | 40 | 424 | 474 | 61 |

Nifty Spot with IV and HV

Most Active Near Month Futures

| Scrip | OI | Chg In OI(%) |
|------------|--------|--------------|
| JPASSOCIAT | 11,301 | -3.15 |
| UNITECH | 11,148 | 3.45 |
| GMRINFRA | 9,684 | 1.70 |
| RPOWER | 9,470 | 1.31 |
| IFCI | 5,678 | -2.56 |

Above Average Deliveries

| Scrip | Price | % Chg | %Del | 5DMA |
|-----------|----------|-------|-------|-------|
| OFSS | 3,163.20 | 0.46 | 84.21 | 79.59 |
| EXIDEIND | 121.75 | -0.86 | 79.09 | 72.66 |
| WIPRO | 481.60 | 0.01 | 78.53 | 63.16 |
| COALINDIA | 289.25 | -0.70 | 78.07 | 68.65 |
| INFY | 3,362.60 | 0.08 | 77.15 | 66.44 |

Derivatives Research
Email:

Primer of terms used: Open Interest (OI) - The total number of futures and/or options contracts that are open, undelivered or unsettled on a particular day. Basis - The difference between the futures price and the spot price of the underlying expressed in terms of basis points i.e. bps. Put Call Ratio (PCR) - The ratio of the trading volume or OI of put options to call options. A high volume of puts compared to calls indicates a bearish sentiment in the market and vice-versa. Cost of Carry (CoC) - It explains the relationship between the futures price and the spot price. It can be defined as interest + storage cost - income earned. It is calculated as an annualised percentage. Implied Volatility (IV) - Implied volatility (IV) measures the market's expected best guess of future volatility of the underlying. It is calculated using the market price of an option, along with other inputs used in price models, and then solving for volatility. Historical Volatility (HV) - The realized volatility of the underlying over a given time period. It can be calculated simply by taking the past prices and price changes (from close to close), then taking an average of those price changes in percentage terms over a period of time, and subtracting the daily percentage price changes from this average change to derive deviations from the daily average change for a period. Moving Average - The average price of a security over a specified time period (the most common being 5, 13, 34, 89 and 200 days), used in order to spot pricing trends by flattening out large fluctuations."

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